



Rio Arriba County Assessor

Joaquin Valdez
County Assessor
Tierra Amarilla/Espanola

Donald A Valdez
Chief Deputy Assessor
Tierra Amarilla/Espanola

BUSINESS PERSONAL PROPERTY DECLARATION
This is an official request and a response is required
DUE: LAST DAY OF FEBRUARY
PLEASE RETURN TO: 1122 INDUSTRIAL PARK RD.
ESPANOLA NM 87532

Owner Name and Address:

Tax Year:

Business Location:

This form is for reporting Business Personal Property for property tax purposes. Only business assets and equipment for which an owner has claimed a deduction for depreciation for federal income tax purposes is subject to valuation and shall be valued as of January 1 of every year. This report must be submitted to this office annually even if there have been no changes in the past year. **Any person, who fails to make a required report by the last day of February, is liable for a civil penalty. (7-38-8 Sub Section B, E, and H of the NMSA).** Additional information and instructions are attached to assist you in filling out the form. This form is also accessible on the county website at <https://www.rio-arriba.org/>.

COMPLETE THE FOLLOWING IF APPLICABLE

Business Information-Change or Correct if needed:

Name of business: _____ Business start date: _____
Mailing address: _____ Phone number: () _____
_____ Business ID/License #: _____
Contact Person: _____
Phone number: () _____
Email: _____
Physical location (Address) of business: _____
Type of business: _____
(ie. construction, fast food, hair salon, restaurant, retail,
etc.)

Transfer of Ownership or Business Closed/Closing:

Name of buyer: _____ Phone number: () _____
Mailing address: _____ Date of Closing or Sale _____
City, State, Zip: _____
Signature: _____ Date: _____

Please sign below if active business no longer depreciating assets:

The above active business is no longer depreciating assets and possesses no business personal property for which the owner has claimed a deduction for federal income tax purposes during any federal income taxable year occurring in whole or in part during twelve months immediately preceding the first day of the property tax year (January 1).

Signature of Owner/Agent: _____ Date: _____

- According to statute, all personal property used in your business that is depreciated for Federal Income Tax Purposes, including section 179, is subject to valuation for property tax purposes. Section 179 depreciated assets are only subject to taxation in the tax year after the year in which it has been expensed. This report must be received no later than the last day of February by the County Assessor's Office in which the property is located on January 1st. (Note: Section 7-36-33 NMSA 1978 of the Property Tax Code.) Any personal property that has been depreciated out for Federal Income Tax purposes is no longer reportable to this office.
- **However, even if all personal property that is used in your business has been depreciated for income tax purposes, you are required to return the personal property report to this office indicating that fact.**
- Assets having a deduction for depreciation and/or Section 179 expense which was reported to the IRS for the previous tax year must be reported on this form. See 7-36-8 NMSA-1993.
- A COPY OF THE FEDERAL DEPRECIATION SCHEDULE/DETAIL 179 WORKSHEET (IRS FORM 4562) MUST BE ATTACHED TO THIS FORM.
- Depreciation used is a straight line method of calculating the depreciation allowance over the useful life of an asset. The MACRS or ACRS recovery periods cannot be used for New Mexico Property tax valuation purposes.
- NM statutes require the actual date and 100% acquisition cost of an asset which including freight, installation, and any fees included in the purchase. (Please use rounded whole numbers)
- If you are leasing equipment for your business, you must attach a separate sheet listing the equipment type, lesser name, mailing address, and phone number.
- Owners of rentals or leased housing must report appliances, drapes, furnishings, equipment for office, clubhouse, maintenance etc.
- Materials or supplies, and vehicles or trailers registered in the state of NM are not subject to property tax.
- A business personal property report must be submitted annually even if no changes have been made. Failure to report will result in a 5 % non-rendition penalty. (7-38-8 Sub Section B, E, and H)
- Falsification of a report may result in penalties up to 25% of taxes due.
- This form and all fields MUST be completed in accordance with the above listed instructions and returned by the last day of February. **THIS OFFICE IS NOT PERMITTED BY STATUTE TO GRANT ANY EXTENSIONS TO THIS DEADLINE.**
- All returns are subject to field audits.
- If you have any questions, please call the Rio Arriba County Assessor's @ (505) 753-7019 or via email @ DMGurule@rio-arriba.org.

NOTE: Any corrections submitted after the 30-day protest period as indicated on the Notice of Value will be applied to the next year. If you are not on the tax roll, you will be added to the current tax year under the omitted property guidelines and will be subject to the non-rendition penalty.

DEPRECIATION SCHEDULES

Tax Year 2026

Schedule 1 3 yr life	Schedule 2 6 yr life	Schedule 3 10 yr life			
Short-term rentals; video games; standard software 2025 85% 2024 56% 2023 27% 2022 13%	Computers & peripheral equipment; copiers; cell phones; drones; TVs; LED billboards; drilling & well service; assets used in construction 2025 93% 2024 78% 2023 64% 2022 49% 2021 34% 2020 20% 2019 13%	Office furniture, fixtures & Communication vending machines; portable buildings; (non-billboard); ag m&e; entertainment services assets i.e. bowling alleys, 2025 96% 2024 87% 2023 78% 2022 69% 2021 61% 2020 52% 2019 43% 2018 34% 2017 26% 2016 17% 2015 13%			
Schedule 4 14 yr life	Schedule 5 20 yr life	Schedule 6 25 yr life	Schedule 7 45 yr life		
Manufacturing of chemical, rubber, stone, glass, steel mills 2025 97% 2024 91% 2023 84% 2022 78% 2021 72% 2020 66% 2019 59% 2018 53% 2017 47% 2016 41% 2015 34% 2014 28% 2013 22% 2012 16% 2011 13%	Wooden billboards; cement production assets (does not include manufacture of concrete) 2025 98% 2024 93% 2023 89% 2022 85% 2021 80% 2020 76% 2019 72% 2018 67% 2017 63% 2016 58% 2015 54% 2014 50% 2013 45% 2012 41% 2011 37% 2010 32% 2009 28% 2008 23% 2007 19% 2006 15% 2005 13%	Gas & purification plants; pipelines; oil field compressors; storage & holding tanks 2025 98% 2024 95% 2023 91% 2022 88% 2021 84% 2020 81% 2019 77% 2018 74% 2017 70% 2016 67% 2015 63% 2014 60% 2013 56% 2012 53% 2011 49% 2010 46% 2009 42% 2008 39% 2007 35% 2006 32% 2005 28% 2004 25% 2003 21% 2002 18% 2001 14% 2000 13%	Steel billboards; bank vaults 2025 99% 2024 97% 2023 95% 2022 93% 2021 91% 2020 89% 2019 87% 2018 86% 2017 84% 2016 82% 2015 80% 2014 78% 2013 76% 2012 74% 2011 72% 2010 70% 2009 68% 2008 66% 2007 64% 2006 62% 2005 60% 2004 58% 2003 56% 2002 54% 2001 53% 2000 51% 1999 49% 1998 47% 1997 45% 1996 43% 1995 41% 1994 39% 1993 37% 1992 35% 1991 33% 1990 31% 1989 29% 1988 27% 1987 25% 1986 23% 1985 21% 1984 20% 1983 18% 1982 16% 1981 14% 1980 13%		

